

October 20, 1983

TERMS AND CONDITIONS FOR TENTATIVE DEVELOPER DESIGNATION
FORT HILL SQUARE GARAGE PARCELS

1. DISPOSITION PRICE

A disposition price \$21,000,000 will be paid to the City upon the conveyance of the garage parcel and underlying fee of High Street, as described in the Development and Design Guidelines for the Fort Hill Square Garage Parcel. An additional \$4,000,000 will be paid to the City upon the first to occur of either a) the relocation of the present High Street ramp by the redeveloper or the State, in either case at no cost to the City, or b) the issuance of the Certificate of Completion on the first element of the project; but, in any event, not later than December 31, 1986 or the transfer of title of the underlying fee in the ramp area to the redeveloper.

2. BUILDING HEIGHT

The maximum height of any building element for the combined public and private parcels shall not exceed 575 feet above average street grade.

3. BUILDING BULK

The maximum floor area ratio as defined in the Boston Zoning Code shall not exceed 16 on the development site.

4. USES

A minimum of 660 public parking spaces shall be provided. The ground floor must be devoted primarily to active retail uses (including restaurants). Ground floor uses shall include the proposed "Crystal Court" of at least 25,000 square feet.

5. HIGH STREET RAMP

The developer shall remove or relocate, or cause the removal or relocation of the High Street ramp subject to approval of the Authority and of the Executive Office of Transportation prior to obtaining the Certificate of Occupancy for the final phase of the project.

6. CONSTRUCTION PHASING

The developer shall submit a schedule for project construction for review and approval by the Authority within 60 days of tentative designation.

7. PUBLIC AMENITIES

The developer shall provide the proposed public amenities (referred to in the proposal as the "Crystal Court") or the major portion thereof, coincident with the opening of the first phase of office building construction, and shall complete the public amenities coincident with the completion of office building construction.

8. DESIGN REVIEW

The developer must submit for review and approval by the Authority all drawings, specifications, and samples of materials at the following three stages in the design process:

- a. Schematic Design,
- b. Design Development, and
- c. Construction documents.

The design review process will emphasize the following aspects of project architecture and planning:

- a. Building massing and compatibility with the scale and character of the downtown Boston's waterfront, financial district, and historic Broad Street district;
- b. Building facades and detailing that will provide a distinctive project while relating strongly to Boston's architectural character;
- c. Building materials of the highest quality;
- d. A major public amenity (the "Crystal Court") that will provide a richly landscaped, weather-protected, active and lively winter-garden that will be open for public use approximately 16 hours a day;
- e. Ground-plane design that will offer entrances to the project at appropriate locations, public sidewalks of high quality paving materials, and connections to the waterfront and financial district reflecting current proposals for the reconstruction of the Central Artery.

9. LINKAGE

The developer shall comply with the linkage policies as presented in the report of the Advisory Group on Linkage Between Downtown Development and Neighborhood Housing, issued on October 14, 1983.

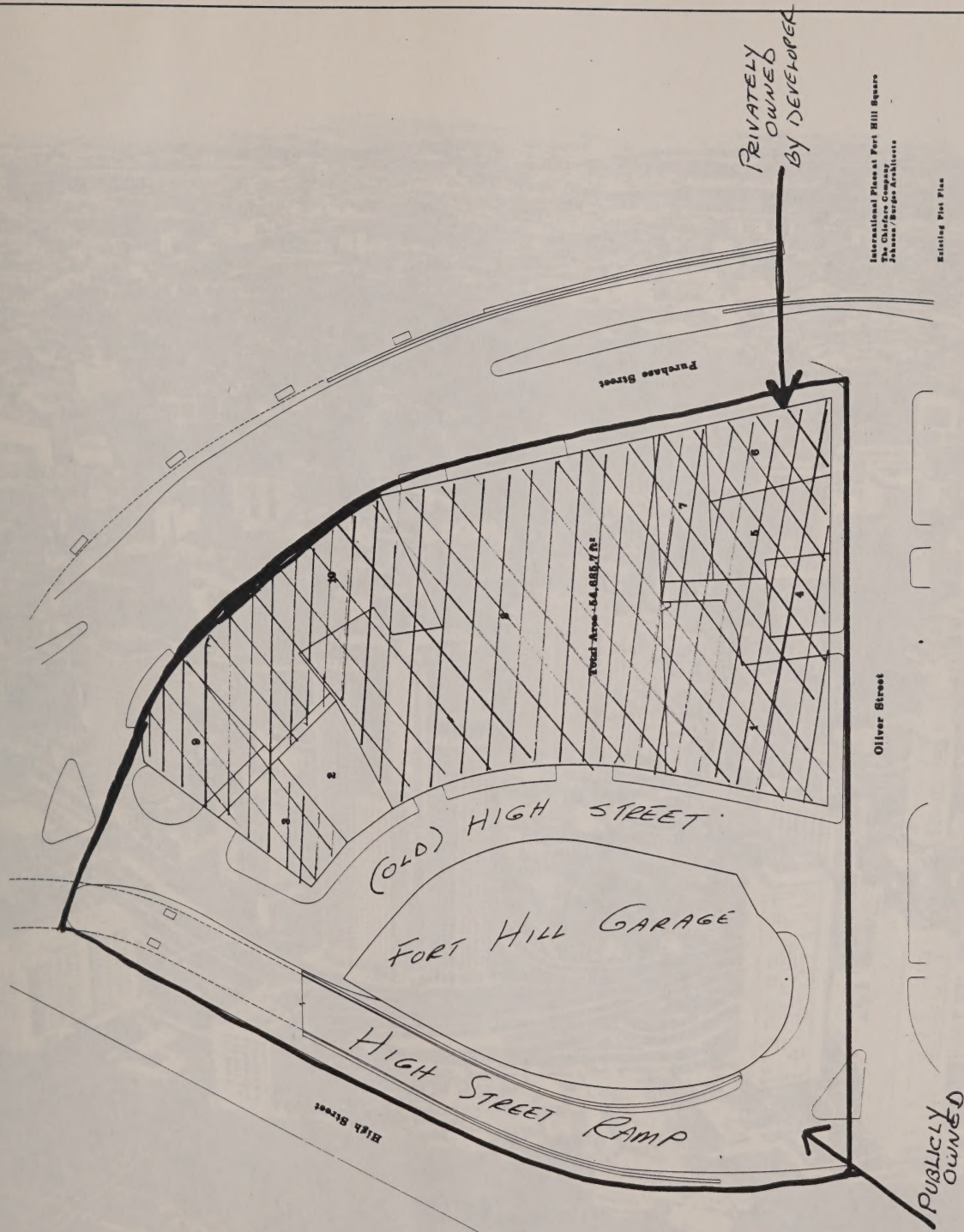
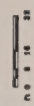
10. REAL ESTATE TAXES

Real estate taxes for the garage and the new development will be paid according to normal City of Boston Chapter 59 Assessing Department practices.

PRIVATELY OWNED
BY DEVELOPER

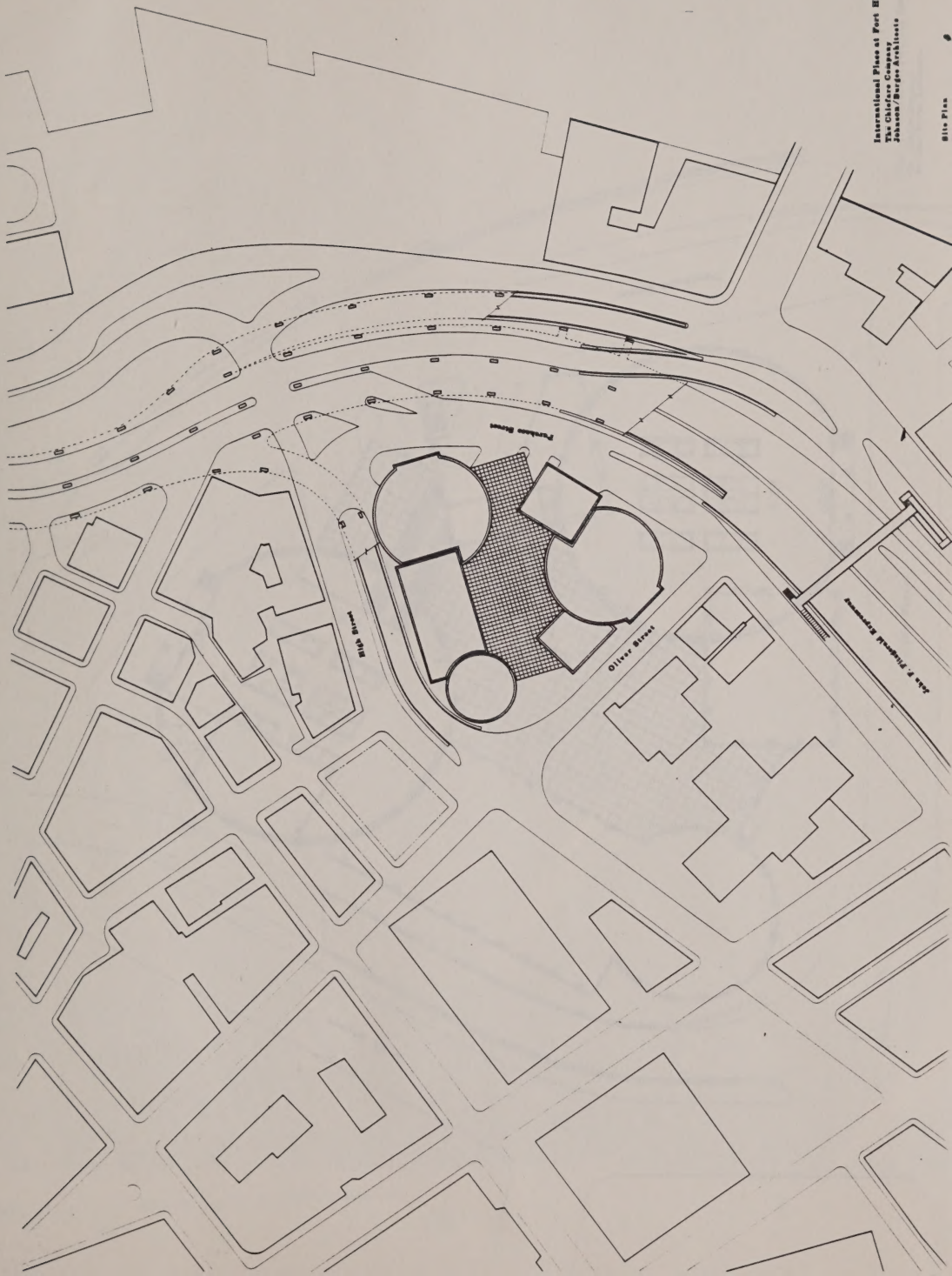
International Place at Fort Hill Square
The Clifford Company
Johnson/Burgin Architects

Existing Plot Plan

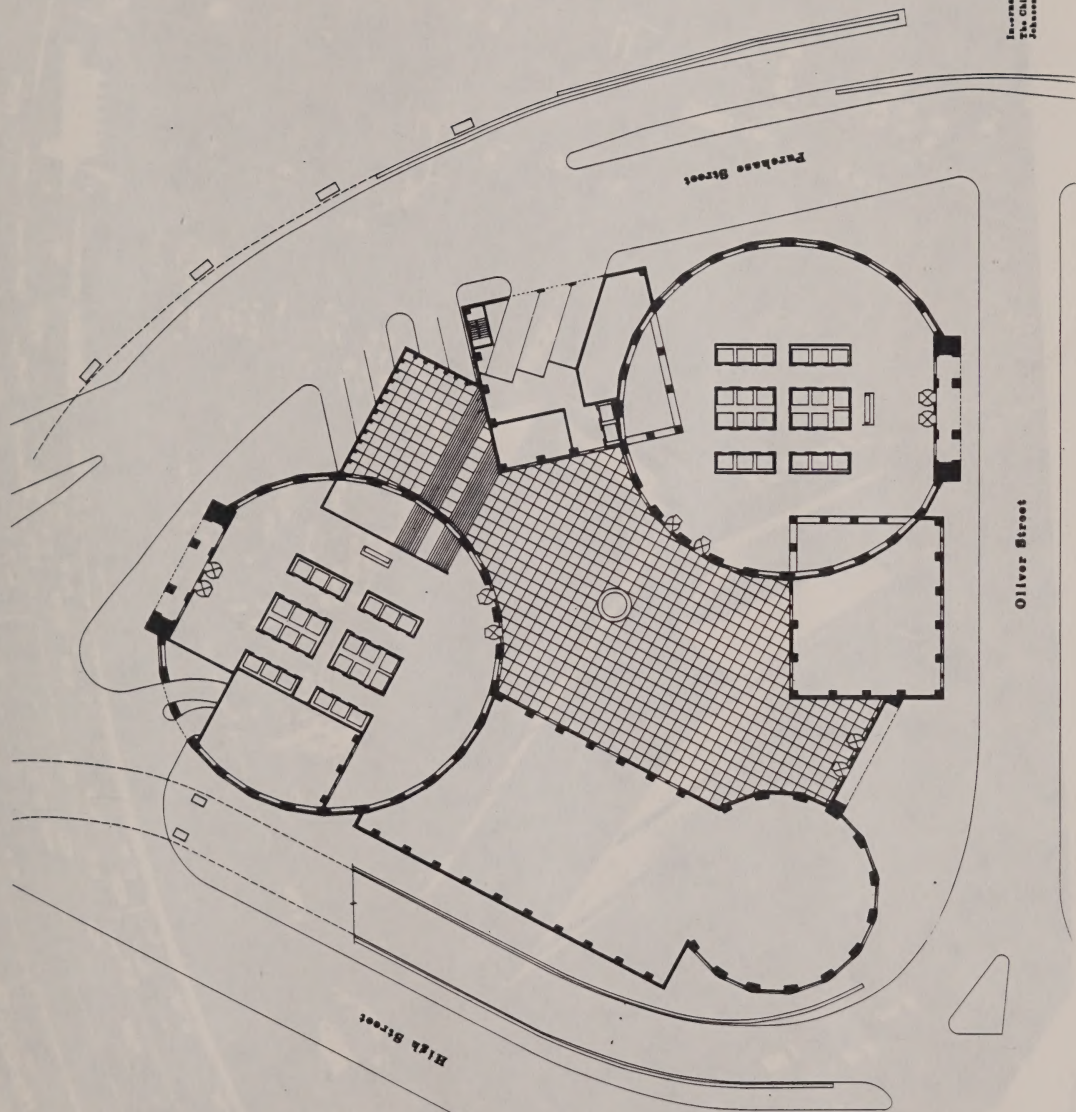


PUBLICLY OWNED





International Place at Fort Mill Square
The Chalfont Company
Shaw-Walker Architects
Site Plan



International Place at Fort Mill Square
The Chisum Company
Johnson/Sorgo Architects



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

Form Approved
OMB No. 63R-0867

REDEVELOPER AND LAND

1. a. Name of Redeveloper: Fort Hill Square Associates
b. Address and ZIP Code of Redeveloper: c/o BC Associates
Sears Crescent Building
City Hall Plaza
Boston, MA 02109
c. IRS Number of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)

3. Fort Hill Square
(Name of Urban Renewal or Redevelopment Project Area)

4. in the City of Boston, State of Massachusetts

is described as follows²

The Fort Hill Square Garage Parcel (bounded by the Central Artery High Street exit ramp, Oliver Street, and the southern portion of High Street) with an area of 22,987 ± square feet plus an Additional Public Parcel (consisting of the southern portion of High Street adjacent to the Garage Parcel) with an area of 15,000 ± square feet.

5. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of The Commonwealth of Massachusetts:

- ☐ A corporation.
☐ A nonprofit or charitable institution or corporation.
☒ A partnership known as Fort Hill Square Associates
☐ A business association or a joint venture known as
☐ A Federal, State, or local government or instrumentality thereof.
☐ Other (explain)

6. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:
June 17, 1980

7. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.
² The most convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (Continued)

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE

- 5.c. BC Associates
Sears Crescent Building
City Hall Plaza
Boston, MA 02109

Fort Hill Land Company
1900 Grant Building
Pittsburgh, PA 15219

POSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

General Partner with 40%*
partnership interest

General Partner with 60%*
partnership interest

*subject to adjustment under
certain circumstances

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODE

Donald J. Chiofaro
Sears Crescent Building
City Hall Plaza
Boston, MA 02109

Hillman Coal & Coke Company
1900 Grant Building
Pittsburgh, PA 15219

7. See Attachment A
Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

See Attachment A

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

Managing General Partner with
majority interest in BC Associates

owner of 100% of outstanding stock
of Fort Hill Land Company

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION NOT APPLICABLE

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

- ¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 1 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$
- b. Cost per dwelling unit of any residential redevelopment. \$
- c. Total cost of any residential rehabilitation \$
- d. Cost per dwelling unit of any residential rehabilitation \$

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

<u>TYPE AND SIZE OF DWELLING UNIT</u>	<u>ESTIMATED AVERAGE</u>	<u>ESTIMATED AVERAGE</u>
	<u>MONTHLY RENTAL</u>	<u>SALE PRICE</u>
	\$	\$

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

I (We)¹ FORT HILL SQUARE ASSOCIATES

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated:

By: BC ASSOCIATES, Partner

By:

Donald J. Chioparo
Signature

Dated:

By: FORT HILL LAND COMPANY, Partner

By:

[Signature]
Signature
[unclear]

Managing General Partner

Title

Sears Crescent Building

City Hall Plaza, Boston, MA 02109

Address and ZIP Code

1900 Grant Building, Pittsburgh, P

Address and ZIP Code

152

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: Fort Hill Square Associates
 b. Address and ZIP Code of Redeveloper: c/o BC Associates
 Sears Crescent Building
 City Hall Plaza
 Boston, MA 02109
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in Fort Hill Square
 (Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts

is described as follows:

The Fort Hill Square Garage Parcel (bounded by the Central Artery High Street exit ramp, Oliver Street, and the southern portion of High Street) with an area of 22,987 ± square feet plus an Additional Public Parcel (consisting of the southern portion of High Street adjacent to the Garage Parcel) with an area of 15,000± square feet.

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☒ YES ☐ NO
 If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm. See Attachment A

4. a. The financial condition of the Redeveloper, as of _____, 19____, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

Material in response to this question is incorporated in the Development Proposal for the Fort Hill Square Garage Parcel of which this Form 6002 is a part. Thereafter referred to as the "development proposal")
 b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

See Development Proposal.

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

4. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT

\$

See Question 14

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT

\$

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

\$

MORTGAGES OR LIENS

\$

With reference to Hillman
Coal & Coke

Continental Illinois
National Bank and
Trust Company of Chicago
231 South LaSalle Street
Chicago, Illinois 60693
Attention: Mr. John
Rexford, Vice-President

The Chase Manhattan
Bank
One Chase Manhattan
Plaza
New York, NY 10081
Attention: Mr.
Richard D. Waters
Vice-President

Names and addresses of bank references:
Chemical Bank
Park Avenue
New York, NY 10172
Attention: Mr. John H. Roach,
Vice-President

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion: See Development Proposal

PART II. REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:
See Development Proposal

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper: See Attachment A

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder: Not Applicable

- a. Name and address of such contractor or builder:

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ YES ☐ NO

If Yes, explain:

- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____

General description of such work:

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT
\$

DATE TO
COMPLET

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT
\$

DATE OPENED

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor: **Not Applicable**

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows: See attached letter from Accountant for Hillman Coal & Coke plus letters of interest from lenders.

CERTIFICATION

I, K(We) FORT HILL SQUARE ASSOCIATES, certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: _____
 By: BC ASSOCIATES, Partner
 By: Donald J. Giofari
 Signature

Managing General Partner
 Title
Sears Crescent Building
City Hall Plaza, Boston, MA 02109
 Address and ZIP Code

Dated: _____
 By: FORT HILL LAND COMPANY, Partner
 By: Wm. J. Smith
 Signature

 Title
1900 Grant Building, Pittsburgh,
 Address and ZIP Code 15219

- ¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

HUD Form 6004 (9-69)

Part I

Question 6Name, Address and Zip Code

The Hillman Company
1900 Grant Building
Pittsburgh, PA 15219

Description of Character and
Extent of Interest

owner of 100% of outstanding
stock of Hillman Coal & Coke
Company

Question 7Name of Corporation or Firm

BC Associates

Fort Hill Land Company

Names of Officers, Directors or Trustees

Theodore Oatis, General Partner

Officers

C. G. Grefenstette, Chairman of the Board
Michael R. Chase, President
Coleman J. Benedict, Vice President
David W. Blair, Vice President
Lawrence M. Wagner, Vice President and
Treasurer
H. Vaughan Blaxter, III, Secretary
J. K. Burnett, Assistant Secretary and
Assistant Treasurer

Directors

H. Vaughan Blaxter, III
Michael R. Chase
C. G. Grefenstette

Hillman Coal & Coke Company

Officers

C. C. Cornelius, Chairman of the Board
and Chief Executive Officer
Thomas E. Blandford, Jr., President
C. G. Grefenstette, Vice President
S. N. Hutchinson, Vice President
Lawrence M. Wagner, Vice President and
Treasurer
H. Vaughan Blaxter, III, Secretary
Mark J. Laskow, Assistant Secretary
Hugh Joyce, Assistant Secretary and
Assistant Treasurer
J. K. Burnett, Assistant Secretary and
Assistant Treasurer

HUD Form 6004 (9-69)

Part I

Question 7 (continued)

Name of Corporation or Firm

Hillman Coal & Coke Company
(continued)

The Hillman Company

Names of Officers, Directors or Trustees

Directors

Thomas E. Blandford, Jr.
H. Vaughan Blaxter, III
C. C. Cornelius
C. G. Grefenstette
Henry L. Hillman

Officers

Henry L. Hillman, Chairman of the Board
C. C. Cornelius, Vice Chairman of the Board
C. G. Grefenstette, President
Stephen J. Banks, Vice President
Steven N. Hutchinson, Vice President
Mark J. Laskow, Vice President, Assistant Secretary and Associate General Counsel
Lawrence M. Wagner, Vice President, Treasurer and Chief Financial Officer
H. Vaughan Blaxter, III, Vice President, Secretary and General Counsel
Michael R. Chase, Vice President - Real Estate
James R. Philp, Vice President - Personnel and Administration
Richard M. Johnston, Vice President - Investments
J. K. Burnett, Assistant Secretary and Assistant Treasurer
Evan W. Wharton, Assistant Treasurer
James E. Stoll, Controller

Directors

H. Vaughan Blaxter, III
C. C. Cornelius
C. G. Grefenstette
Henry L. Hillman
Lawrence M. Wagner

HUD Form 6004 (9-69)

Part II

Question 3

BC Associates, a partner of the Redeveloper, is affiliated with the Chiofaro Company, Inc., with an address at Sears Crescent Building, City Hall Plaza, Boston, MA 02109, of which Donald J. Chiofaro is President and Treasurer.

Fort Hill Land Company, a partner of the Redeveloper, is a subsidiary of and affiliated with Hillman Coal & Coke Company which is itself a subsidiary of The Hillman Company, both with an address at 1900 Grant Building, Pittsburgh, PA 15219.

Question 10

Portland Center Associates,
Portland, Oregon
528 apartments in three towers
40,000 s.f. office space and 44,000 s.f. retail space

Yerba Buena West,
San Francisco, California
250,000 s.f. office building

MEMORANDUM

OCTOBER 20, 1983

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: FORT HILL SQUARE, RECOMMENDING TO THE CITY OF BOSTON, ACTING BY AND THROUGH THE PUBLIC FACILITIES DEPARTMENT, THE TENTATIVE DESIGNATION OF FORT HILL SQUARE ASSOCIATES AS REDEVELOPER OF THE FORT HILL SQUARE GARAGE AND ADJACENT PUBLIC AND PRIVATE LAND AREAS IN THE FINANCIAL DISTRICT

The Authority, on November 18, 1982, authorized the advertisement for development interest for the Fort Hill Square Garage site. The Authority, at the time, was acting under the delegation of limited powers of the Public Facilities Commission and the Boston Real Property Board. The total parcel advertised for development interest was approximately 41,580 square feet, including the garage site and adjacent street areas to be discontinued.

As a result of the solicitation for development interest, the Authority received two proposals: one from Fort Hill Square Associates, a joint venture between The Chiofaro Company of Boston and The Hillman Company of Pittsburgh; and, the other, from the joint venture of JMB Realty Corporation, the Beal Companies, and Urban Consulting Associates.

We are recommending the designation of Fort Hill Square Associates, as it represents the maximum benefit to the City, consistent with compliance with the overall development guidelines. A very positive aspect of this submission results from the Fort Hill Square Associates already owning or controlling an additional 52,600 square feet of land adjacent to the advertised site, which dramatically improves the potential for development as well as the ability to maximize the benefits to the City both in acquisition cost and in resulting taxes.

The development will be a mixed-use development consisting of 1,700,000 square feet of office space; 100,000 square feet of retail space; and a minimum of 790 parking spaces below grade. The maximum FAR will not exceed 16 and the maximum height will not exceed 575 feet plus mechanicals. This tallest 575 foot building element of the six buildings will occupy a footprint of only 16,000 square feet or less than 15% of the site area and will be located in such a way so as to preserve views of the water for a majority of the existing downtown developments. In order to provide for the efficient absorption of 1,700,000 square feet of gross office space, the development will come on the market in two phases, each containing approximately 50% of the overall square footage.

The development has been designed by the internationally known firm of Johnson/Burgee; and will consist of a cluster of six different building elements of various heights with one major high-rise element. The buildings will spread over the approximately 112,000 square foot development parcel which combines the previously described city parcels and the previously assembled private parcels of Fort Hill Square Associates. The development, to be known as International Place at Fort Hill Square, will contain glass-covered and granite-paved courtyards and the building materials will be substantially of high-quality granite and glass throughout. A major public amenity will be the so-called "Crystal Court" that will provide a richly landscaped, weather-protected, active and lively winter-garden that will be open for public use approximately sixteen hours a day. The ground-plane treatment will offer unique entrances to the project at appropriate locations and will incorporate public sidewalks of high quality paving materials, and connections to the waterfront and financial district reflecting current proposals for the reconstruction of the Central Artery. The total development cost will be approximately \$326,000,000.

The development will produce, by far, the highest revenue to the City. In this regard, the combined payment for land area, including the garage and discontinued street areas, including land under the to-be-relocated High Street ramp, will result in a \$25,000,000 payment to the City for land acquisition. In addition, the development will produce approximately \$12,000,000 annually in new tax revenue to the City from a site that is presently yielding less than \$200,000. It will generate over 3,500 construction jobs and over 7,000 permanent jobs; and, as noted above, will replace the now antiquated and under-utilized mechanical public garage with new below-grade public spaces to satisfy new and existing transportation needs of the area.

Importantly, this development will be subject to the City of Boston Policy on Linkage between Downtown Development and Neighborhood Housing. As a result of that policy, and the developer has agreed, that the resulting development will produce \$8,500,000 of income over a twelve-year period for the creation of low to moderate income housing within the city's neighborhoods.

The City will continue to run the facility and receive the revenue generated therefrom until the final disposition to the developer.

This development will be the major catalyst for the revitalization of the Financial District and the rehabilitation efforts in the historic Broad Street district.

The development will be subject to stringent and continuing design review approvals contained in the Terms and Conditions for Tentative Designation attached hereto. The terms and conditions also outline that a minimum of \$21,000,000 of the total disposition price of \$25,000,000 will be paid to the City upon the conveyance of the garage and underlying fee of High Street; and the remaining \$4,000,000 will be paid to the City upon the first to occur of either the completion of the relocation of the present High Street ramp by the redeveloper or by the State, in either case at no cost to the City, or the issuance of the Certificate of Completion on the first element of the project; but, in any event, no later than December 31, 1986 or the transfer of title of the underlying fee in the ramp area to the redeveloper.

The Authority, through an initial design review process, has significantly reduced the buildings' bulk and mass and height; and, at the same time, by combining additional land area under the to-be-relocated High Street ramp, has reduced the FAR from the previously proposed 22 to a FAR not to exceed 16. This proposal has received initial reviews from a special committee of the Boston Society of Architects and we feel the reduction of the height and an over 25% reduction in the FAR is in line with the goals of the recommendations by the Society of Architects.

The Authority is, therefore, recommending that the so-called Fort Hill Square Garage and adjacent public parcels be tentatively designated to Fort Hill Square Associates with The Chiofaro Company and The Hillman Company as joint venturers, all subject to the terms and conditions as outlined in the attached document entitled, "Terms and Conditions for Tentative Developer Designation Fort Hill Square Garage Parcels". Such Terms and Conditions are hereby incorporated into this recommendation by reference.

VOTED: That the Authority recommends to the City of Boston, acting by and through its Public Facilities Commission, the tentative designation of Fort Hill Square Associates, a joint venture between The Chiofaro Company of Boston and The Hillman Company of Pittsburgh, as redeveloper of the Fort Hill Square Garage facility; said recommendation is subject to the incorporation of the terms and conditions as set forth in the document dated October 20, 1983 attached hereto entitled, "Terms and Conditions for Tentative Developer Designation Fort Hill Square Garage Parcels"; and said designation is subject to all easements of record.